

INSTRUCTIONS

APPLICATION FOR IDAHO ESCROW AGENCY LICENSE

This application will not be considered complete until this office receives all fees and required information. Failure to provide all documentation will result in increased processing time and possible denial of the application. All blanks must be completed. If N/A, so state. Type all information.

- No. 1** Full legal name of entity. The only instance, in which the "applicant" may be a natural person, is if the applicant is a sole proprietorship. Otherwise, the "applicant" is a separate legal entity that will be conducting business. The name inserted on this line must be **identical** to the name filed with the Secretary of State.
- No. 2** If applicant operates under a trade or assumed name, the name inserted on this line must be **identical** to the name that appears on the certificate of assumed business name filed with the Idaho Secretary of State.
- No. 3** Street address of the corporate/home/main office location that will appear on the face of the license.
- No. 4** The mailing address of the applicant, if different from No. 3. If same, so state.
- No. 5** Main office phone number, fax number, web site and/or e-mail address.
- No. 6** Check the type of organization. Attach copies of Certificate of Authority, Articles of Incorporation or Organization, Partnership Agreement and Bylaws, whichever is applicable.
- No. 7** Insert the state in which the applicant was originally registered and date that the applicant was incorporated, organized or formed.
- No. 8** Self-explanatory
- No. 9** Self-explanatory
- No. 10** Self-explanatory
- No. 11** Complete name, address, and phone number of the Registered Agent for Service of Process. (Sole Proprietor's put "N/A.") Registered Agent must be a person located in the state in which you are applying.
- No. 12** Self-explanatory
- No. 13** Self-explanatory
- No. 14** Self-explanatory
- No. 15** List the states in which the applicant/registrant is conducting or has conducted similar escrow business.
- No. 16** List the name, title, complete address, and percentage of ownership of each director, manager, member, partner all 10% or greater equity owners, and the supervising escrow agent. Additional sheets may be copied and attached, if necessary. For purposes of this application, "equity owners" includes stockholders, members, partners, limited partners or others that own equity in the business seeking licensure. The supervising escrow agent must demonstrate a minimum of three (3) years of supervisory experience in relation to an escrow business.
- No. 17** Self-explanatory
- No. 18** Information concerning the parent company, if the applicant is a subsidiary and an organizational chart.

Please submit all items simultaneously. All approved licensees are posted to the Department's website daily.

<http://finance.idaho.gov>

Mail completed application, attachments and fees to the Idaho Department of Finance:

USPS: P.O. Box 83720, Boise, Idaho 83720-0031

Overnight/delivery: 800 Park Blvd., Suite 200, Boise, Idaho 83712

REVISED 02/2014		APPLICATION FOR IDAHO ESCROW AGENCY LICENSE				<input type="checkbox"/> Escrow <input type="checkbox"/> 1031 Exchange <input type="checkbox"/> Both	
1.	Full legal name of applicant (<i>attach secretary of state certificate from the state in which you are applying</i>):						
2.	Trade name, dba, or assumed name of applicant, if applicable: (<i>attach registration documentation/certificate</i>)					Fed. Tax I.D. #:	
3.	Home/main office street address:						
	City:		State:			Zip Code:	
4.	Mailing address (street or post office box):						
	City:		State:			Zip Code:	
5.	Business phone number:			Business fax number:			
	E-mail address:			Web site:			
6.	Type Of Organization:						
	<input type="checkbox"/> Corporation		<input type="checkbox"/> Sole Proprietorship		<input type="checkbox"/> Limited Liability Partnership		
	<input type="checkbox"/> Limited Liability Company (LLC)		<input type="checkbox"/> General Partnership		<input type="checkbox"/> Other (Explain)		
7.	State/Commonwealth of Incorporation:			Date of Incorporation/Organization:			
8.	Does applicant engage in any business activity other than escrow activity?						
	<input type="checkbox"/> Yes (If yes, <u>attach description of activity.</u>) <input type="checkbox"/> No						
9.	Physical address of location at which the official books and records of the applicant are kept:						
	City:		State:		Zip Code:		Phone No:
10.	Does applicant engage in escrow activity through electronic or automated mediums, such as the internet?						
	<input type="checkbox"/> Yes (if yes, <u>attach description of activity and web site address.</u>) <input type="checkbox"/> No						
11.	Registered agent for service of legal process: (<i>must be located in Idaho</i>)						
	Name:						
	Mailing Address:						
	City:		State:		Zip Code:		Phone Number:
12.	Person authorized to answer questions pertaining to this application:						
	Name:						
	Address:						
	City:		State:		Zip Code:		Phone No:
	E-Mail Address:			Fax No:			

13.	Person authorized to answer regulatory compliance issues:				
	Name:				
	Address:				
	City:	State:	Zip Code:	Phone No:	
	E-Mail Address:		Fax No:		
14.	Person authorized to answer consumer complaints:				
	Name:				
	Address:				
	City:	State:	Zip Code:	Phone No:	
	E-Mail Address:		Fax No:		
15.	List all states in which applicant is conducting or has conducted escrow business. (<i>attach list if necessary</i>)				
	State or states in which business is/was conducted	Type of business conducted	Names under which applicant is or has operated	Original license date	Active or Inactive
16.	A. List all principal officers and title held, directors, partners, and members. (<i>attach addendum if necessary</i>)				
	Name & Title		Principal Office Address		% Ownership
	Name & Title		Principal Office Address		% Ownership
	Name & Title		Principal Office Address		% Ownership
	Name & Title		Principal Office Address		% Ownership
	Name & Title		Principal Office Address		% Ownership
	B. List all persons that have a 10% or greater equity interest not listed above.				
	Name		Principal Office Address		% Ownership
	Name		Principal Office Address		% Ownership
	Name		Principal Office Address		% Ownership
	C. List designated Supervising Escrow Agent. This person agrees to supervise diligently and control the escrow related activities of its agents, employees and independent contractors in accordance with Idaho Code 30-919(9).				
Name		Principal Office Address		% Ownership	

17.	Read the following questions carefully. If the answer is yes to any of the questions, attach a full written explanation. Include names, dates, court name and address, case number, judgment amounts.		
A.	Are there any civil or criminal proceedings pending against the applicant <u>or</u> civil or criminal convictions, plea of nolo contendere, withheld judgment or plea to lesser charge entered against the applicant that involve theft, fraud, dishonest dealings or moral turpitude? (<i>If yes, attach explanation.</i>)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
B.	Is/has the applicant ever been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding? (<i>If yes, attach explanation.</i>)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
C.	Has any state or federal government agency denied the applicant a license? (<i>If yes, attach explanation.</i>)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
D.	Is/has the applicant been the subject of any administrative action or enforcement proceeding by any state or federal government agency involving fines, penalties, cease and desist or the revocation or suspension of any business license or permit? (<i>If yes, attach explanation.</i>)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
18.	Is applicant a subsidiary?		<input type="checkbox"/> Yes <input type="checkbox"/> No
	Parent company name:		
	Mailing address:		
	City:	State:	Zip Code:
IN ADDITION TO ALL OF THE ABOVE, APPLICANT MUST SUBMIT THE FOLLOWING ATTACHMENTS IN THE ORDER LISTED. THE APPLICATION WILL BE DEEMED INCOMPLETE WITHOUT THIS INFORMATION. EACH ATTACHMENT SHOULD BE A SEPARATE, LABELED EXHIBIT:			
A.	Application fee of \$350.00, non-refundable, payable to the Idaho Department of Finance		
B.	Authority Sheet completed and notarized for everyone listed in #16. (See Attachment B)		
C.	A current 3-year employment/experience form for everyone listed in #16.(See Attachment C)		
D.	Provide file stamped copies of the following, whichever are applicable. Contact the Idaho Secretary of State at (208) 334-2300 for forms or questions: <ol style="list-style-type: none"> 1. Certificate of Good Standing from the Secretary of State or other state authority in which the applicant was originally incorporated or organized. 2. If applicant is a corporation, provide a copy of Articles of Incorporation, including amendments, and an Idaho certificate of authority (if outside Idaho). 3. If applicant is a Limited Liability Company (LLC) provide a copy of the Articles of Organization, operating agreement and an Idaho application for registration of foreign limited liability company (if outside Idaho). 4. If applicant is a general partnership or a Limited Liability Partnership (LLP) provide a copy of the Partnership agreement and appropriate corresponding additional Idaho filing (if outside Idaho). 5. If applicant intends to use a "d/b/a" or "fictitious" business name provide a copy of the certificate of assumed business name for each name. 		
E.	Authorization to Examine Trust Account—each account must be identified by the term "escrow trust account," on checks, deposit slips and with the depository.		
F.	Provide a roster of personnel at this location. Include name and title.		
G.	Surety bond--\$20,000 for initial application (original with all attachments, POA, etc).		
H.	Fidelity Bond--\$200,000 with a maximum deductible of \$10,000, covering applicant, each corporate officer, partner, managing member, escrow agent and employee of the applicant.		
I.	E&O Insurance Policy—minimum coverage \$50,000 (or approved alternative coverage as per Idaho Code 30-909(2)), covering applicant, each corporate officer, partner, managing member, escrow agent and employee of the applicant. <p style="text-align: center;">COVERAGE FOR ALL POLICIES SHOULD BE CONTINUOUS (<i>no expiration date, no lapse in coverage</i>). <i>Insurer must notify the Department 30 days prior to cancellation.</i></p>		

APPLICATION AFFIDAVIT

I, on behalf of applicant, understand and certify that in accordance with Idaho Code 30-907(2) information contained in this application shall be updated and filed with the director as necessary to keep the information current.

Signed this ____ day of _____ 20____

Name of Company

By: _____
Signature of Authorized Person

Print Name and Title

.....

STATE OR COMMONWEALTH OF _____

COUNTY / PARISH OF _____

(authorized person above) personally came and appeared before me, the undersigned
notary, and declared under oath that she/he is the _____ of
(Title)
_____, that she/he is authorized to sign and submit the attached
(Name of Company)
application and that all statements and representations made therein are true and correct to the best of
his/her knowledge, information and belief.

Sworn to and subscribed before me on this the ____ day of _____ 20____.

(Seal)

Notary Public

Print Name of Notary Public

Date Commission Expires: _____

Attachment [B]

AUTHORITY TO OBTAIN INFORMATION FROM OUTSIDE SOURCES	
TO BE SUBMITTED FOR EACH PERSON LISTED IN QUESTION # 16 ON PAGE 2 & ANY INCORPORATOR	
Name:	Social Security #: XXX-XX-_____
List any other name used (e.g. maiden, prior marriage, nickname, other legal change, etc.)	
Home Address, City, State, Zip Code:	
Date of Birth:	Home Telephone No:
Read the following questions carefully. If the answer is "yes" to any of the questions within the past ten years, attach a full written explanation. Include names, dates, court name and address, case number, judgment amounts.	
1.	Have any civil judgments been entered against you during the past 10 years?
<input type="checkbox"/> Yes (<i>attach explanation</i>) <input type="checkbox"/> No	
2.	Are there any civil proceedings pending against you or civil judgments entered against you which involve fraud or dishonesty?
<input type="checkbox"/> Yes (<i>attach explanation</i>) <input type="checkbox"/> No	
3.	Have you been convicted of, entered a plea of Nolo Contendere, or received a withheld judgment to a felony?
<input type="checkbox"/> Yes (<i>attach explanation</i>) <input type="checkbox"/> No	
4.	Have you ever been convicted of, entered a plea of Nolo Contendere or received a withheld judgment to any misdemeanor involving theft, fraud, or dishonesty?
<input type="checkbox"/> Yes (<i>attach explanation</i>) <input type="checkbox"/> No	
5.	Have you been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?
<input type="checkbox"/> Yes (<i>attach explanation</i>) <input type="checkbox"/> No	
6.	Have you been subject to any enforcement proceedings by any State or Federal government agency involving a cease and desist order, denial, revocation or suspension of any business, fines or penalties?
<input type="checkbox"/> Yes (<i>attach explanation</i>) <input type="checkbox"/> No	
7.	Have you been discharged for cause, been requested to resign from any employment position, or has any professional or occupational license or permit or your right to engage in any business been refused or restricted in any jurisdiction?
<input type="checkbox"/> Yes, (<i>attach explanation</i>) <input type="checkbox"/> No	
8.	Is there a criminal complaint, accusation, or information presently pending against you, or are you under indictment in any state, or by the federal government, or by any other jurisdiction?
<input type="checkbox"/> Yes (<i>attach explanation</i>) <input type="checkbox"/> No	
I hereby authorize the licensing authority, to make inquiries from any financial institution or credit bureau for the purpose of determining his/her financial responsibility, character and fitness in connection with an application for a license or registration.	
I hereby certify that the information on this form is, to the best of my knowledge, complete and accurate.	
_____ Signature	
SUBSCRIBED BEFORE ME ON THIS _____ day of _____, 20_____.	
AT: _____, _____ (City) (State or Commonwealth)	
(Seal)	_____ Signature of Notary Public
	_____ Print Name of Notary Public
	_____ Date Commission Expires

Attachment [C]

EMPLOYMENT/EXPERIENCE HISTORY FOR THE LAST 3 YRS

Each sole proprietor, officer, director, partner, member, manager, supervising escrow agent, and 10% or greater equity owner of applicant must fill out this form. **You may submit your own résumé as long as it includes ALL the information listed below.** Explain any gaps in work history. (*Attach additional sheets, if necessary*)

Name:

Employer Name Address & Phone

Start Date (mo/yr)

End Date (mo/yr)

Position AND Brief Description of Duties (job titles alone are not sufficient)

Reason for Leaving

Name

Employer Name Address & Phone

Start Date (mo/yr)

End Date (mo/yr)

Position AND Brief Description of Duties (job titles alone are not sufficient)

Reason for Leaving

Name

Employer Name Address & Phone

Start Date (mo/yr)

End Date (mo/yr)

Position AND Brief Description of Duties (job titles alone are not sufficient)

Reason for Leaving

IDAHO ESCROW AGENCY

AUTHORIZATION TO EXAMINE TRUST ACCOUNTS

To: Idaho Department of Finance, Securities Bureau

For: _____
Escrow Agency Company Name

The undersigned, a principal officer or authorized signer of the above applicant/licensee, hereby certifies that such firm has established and maintains a trust account(s) at a bank authorized to conduct business in Idaho, and that each trust account held for this purpose is correctly identified below:

Trust Account No.: _____	Trust Account No.: _____
Financial Institution: _____	Financial Institution: _____
Street Address: _____	Street Address: _____
City: _____	City: _____
State: _____ Zip: _____	State: _____ Zip: _____

- The undersigned hereby authorizes the Director of the Idaho Department of Finance to examine the above described trust account(s).
- The undersigned further authorizes the above listed financial institution(s) to release the following information to the Director of the Idaho Department of Finance in the event any properly payable instrument is presented against an identified trust account containing insufficient funds, whether or not the instrument is honored:
 - a) The name of the financial institution
 - b) The identity of the escrow agent
 - c) The account number
 - d) Either the amount of the overdraft and the date created or the amount of the returned instrument and the date returned.
- The undersigned further authorizes the above listed financial institution(s) to release to the Director information relating to the trust account(s) listed above, such information to include all account records and information.
- The undersigned acknowledges responsibility to notify the Department of any change of financial institution.

signature of officer

date

print officer's name

title

IDAHO DEPARTMENT OF FINANCE
Securities Bureau
800 Park Blvd, Suite 200, Boise, ID 83712
Mail To: P.O. Box 83720, Boise ID 83720-0031
Phone: (208) 332-8004 Fax: (208) 332-8099

Last update 5/2014

FINANCIAL INSTITUTION VERIFICATION OF ACCOUNT AND DUTY TO NOTIFY

Account No.: _____

Account No.: _____

Date established: _____

Date established: _____

The undersigned bank or financial institution agrees to report to the Director of the Idaho Department of Finance the following events: 1) any properly payable instrument being presented against an identified trust account containing insufficient funds, whether or not the instrument is honored; or 2) the closure of any identified trust account. The undersigned agrees to notify the Director within five banking days of the event occurring.

Bank: _____
print name of financial institution

Verified by: _____
print bank representative's name

Verified by: _____
print bank representative's name

Signature: _____

Signature: _____

Title: _____

Title: _____

Date: _____

Date: _____

BANK SIGNATURE MUST BE NOTARIZED

Signed and sworn before me by: _____
print bank representative's name

On behalf of: _____
Name of bank or financial institution

this _____ day of _____ 20_____

signature of Notary Public

Notary Public in and for the State of _____

County of _____

Date Commission Expires: _____

(Seal)

IDAHO DEPARTMENT OF FINANCE
Securities Bureau
800 Park Blvd, Suite 200, Boise, ID 83712
Mail To: P.O. Box 83720, Boise ID 83720-0031
Phone: (208) 332-8004 Fax: (208) 332-8099

Last update 5/2014



INSURANCE INFORMATION SHEET

PLEASE PAY ATTENTION TO THESE REQUIREMENTS

Fidelity Bond (also known as "commercial crime bond") carries a minimum coverage requirement of \$200,000. Maximum deductible allowed is \$10,000. This bond must cover the licensee as well as each principal, corporate officer, managing member, employee and escrow officer. The insurance certificate shall either list the above mentioned positions, list current staff by name, or state "in compliance with Idaho Code § 30-909(1)."

Errors & Omissions Insurance (also known as "professional liability") carries a minimum coverage requirement of \$50,000 and must cover all personnel listed above, or applicant/licensee must provide evidence of compliance with Idaho Code § 30-909(2).

Surety Bond coverage for initial licensure is \$20,000, and the applicant entity shall be named as principal. Said principal must match exactly to that as filed with the Idaho Secretary of State. Coverage at license renewals will be in accordance with Idaho Code § 30-909(3). Any alternative to surety bond coverage must be in accordance with Idaho Code § 30-909(6).

Cancellation notices for all insurance coverage must be provided to the Idaho Department of Finance in writing at least 30 days prior to cancellation. Any disclaimers such as "will endeavor" and "failure to notify imposes no liability" are not acceptable.

Reinstatement notices and renewals of coverage are the responsibility of the applicant/licensee to provide and place on file with the Department, not that of the insurance provider.

For more information or questions contact the Department at (208) 332-8004.

SECURITIES BUREAU

800 Park Boulevard, Suite 200, Boise, ID 83712

Mail To: P.O. Box 83720, Boise ID 83720-0031

Phone: (208) 332-8004 Fax: (208) 332-8099

<http://finance.idaho.gov>

PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS



STATE OF IDAHO
DEPARTMENT OF FINANCE
Securities Bureau
800 Park Blvd., Ste. 200, Boise, ID 83712
P.O. Box 83720
Boise, ID 83720-0031
(208) 332-8004

BOND # _____

Effective date _____

SURETY BOND FOR ESCROW AGENCY

KNOW ALL MEN BY THESE PRESENTS, that, pursuant to the requirements of Idaho Code § 30-909(3), we, _____, as Principal, and _____, a corporation duly incorporated under the laws of the state of _____, and authorized to do business in the state of Idaho, as Surety, are held and firmly bound unto the State of Idaho in the penal sum of \$_____, for the payment of which we hereby bind ourselves, our and each of our heirs, assigns, executors and administrators, jointly and severally, firmly by these presents.

In the event that the Principal or any employee or agent of the Principal fails to faithfully conform to and abide by the requirements of the "Idaho Escrow Act," Idaho Code § 30-901, *et seq.*, and any rule or order promulgated or issued thereunder, and has damaged or caused loss to any person by any such act or omission, then the bond shall be forfeited and paid by the Surety to all persons who suffer loss or damage by such act or omission or to the State of Idaho for the benefit of any person suffering such loss or damage.

This bond shall be a continuing obligation of the Surety. The Surety's liability under this bond for any claim that is made thereunder, either individually or in the aggregate, shall in no event exceed the penal amount of the bond issued.

PROVIDED, FURTHER, that the Surety may cancel this bond as an entirety by giving thirty (30) days' written notice by registered mail to the Idaho Department of Finance at Boise, Idaho and to the Principal hereunder. In case of such cancellation by the Surety, no further obligation shall be incurred under this bond after the expiration of said thirty (30) days, but the liability of the Principal and Surety shall apply as above set out as to any acts or omissions which may have occurred prior to the effective date of such cancellation.

(COMPANY NAME OF PRINCIPAL)

(AUTHORIZED SIGNATURE AND TITLE)

Date

(NAME OF SURETY COMPANY)

(SIGNATURE OF OFFICER OF SURETY COMPANY)

Date

(TITLE OF SURETY COMPANY OFFICER)